

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION**

COMPANY PETITION NO.580 OF 2006 WITH C.A.NO.707 OP 2006
WITH

COMPANY PETITION NO.581 OF 2006 WITH C.A.NO.708 OF 2006

Camlin Limited.

Camlin Fine Chemicals Ltd.

....Petitioners.

Mr. Harvinder Toor i/by M/s. Crawford Bayley & Co. for
the petitioners.

Ms. Madhuri Gaikwad with R.C.Master i/by Pankaj Kumar for
the Regional Director.

CORAM : R.S. MOHITE, J.

DATED : 17/11/2006.

P.C.

1. Company Petition No.580 of 2006 is filed by Camlin Limited which is the demerged company and Company Petition No.581 of 2006 is filed by Camlin Fine Chemicals Limited which is the resulting company. Both these petitions are filed under Sections-391 to 394 of the Companies Act,1956 seeking sanction to the Scheme of Arrangement for the transfer of demerged company into resulting company in accordance with the scheme set forth in Exh.A to the petition and for other consequential reliefs as prayed in the petitions.

2. The Regional Director has filed his affidavit dated 9.11.2006. I have perused the said affidavit. It indicates that after receipt of the petitions, copies of

the petitions have been served upon the Registrar of Companies. The said affidavit indicates that the report was called for from the Registrar of Companies and after receipt of the report dated 12.10.2006, same was examined by the Regional Director from various points namely Shareholders interest, Creditors interest and Public interest. The necessary information was called for from the petitioners and the same has been considered. The affidavit then deals with the various clauses of the scheme and the said affidavit states that the Scheme inter alia provides that all the assets and liabilities other than those transferred to the demerged company under the scheme shall continue to belong to and be vested in the demerged company. Reference is made to the affidavit of Company Secretary of the transferor company, from which, it is evident that there are unpaid statutory tax liabilities on the transferor company. It is stated that save as aforesaid the scheme is not prejudicial to the interest of the creditors, shareholders and public.

3. I find that all the procedure has been followed. No objection has been received. In the circumstances, Company Petition No.580 of 2006 is made absolute in terms of prayer clause (a) to (d) and the Company Petition No.581 of 2006 is also made absolute in terms of prayer clause (a) to (d) with clarification that all the statutory dues also stand transferred to the resulting

company. Both the companies to deposit an amount of Rs.2500/- each towards the costs of the Regional Director within a period of three weeks from today.

4. Drawn up order is dispensed with. Parties to act on a copy of this order duly certified by the Company Registrar of this Court.

(R.S. MOHITE, J.)